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MAR 20 2008  
**MEMO ENDORSED**

March 20, 2008

**VIA HAND DELIVERY**Honorable Richard A. Berman  
United States Courthouse  
500 Pearl Street, Room 650  
New York, New York 10007Re: *Grunstein et al. v. Silva et al.*, Index No. 07 Civ. 3712 (RMB)(RLE)

Dear Judge Berman:

We are counsel to Defendants in the above-referenced action. We write to request that the settlement conference scheduled for March 31, 2008 be adjourned until at least one week after your Honor rules on Defendants' motion to dismiss, which is currently *sub judice*.

Defendants believe that a settlement conference will be unproductive until your Honor has ruled on the motion to dismiss. First, given the procedural and substantive defenses asserted in the motion, it is difficult for Defendants to assess the risk, if any, attendant to this lawsuit until it is known whether any of Plaintiff's claims will survive the motion and proceed in this Court. Defendants believe that the Court lacks subject matter jurisdiction because of a lack of complete diversity, that the Court lacks personal jurisdiction over the Defendants because of insufficient contacts with New York, that a forum selection clause requires that this action proceed only in Delaware, and that Plaintiffs have failed to state a claim upon which relief can be granted. Second, Defendants believe that the ability of all parties to assess their respective positions will be greatly enhanced with the benefit of your Honor's decision. Third, as of March 31 there will still be a large number of unresolved or still-uncompleted discovery matters that will materially affect any valuation of the case. There is a status conference with Magistrate Ellis scheduled for April 1, 2008.

The settlement conference was originally scheduled for December 3, 2007, consistent with the then-existing discovery cut-off. We previously requested, after the discovery cut-off was re-scheduled by Magistrate Judge Ellis, that the settlement conference be adjourned until after the discovery cut-off; that request was granted on November 1, 2007. We have made no other requests to adjourn the settlement conference. We have conferred with counsel for Plaintiffs, Martin Stein, and he has not consented to this request and did not provide a reason.

**JOSEPH F. DONLEY**joseph.donley@dechert.com  
+1 212 649 8724 Direct  
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@ 10:00 AM**SO ORDERED:**Date: 3/20/08 Richard M. Berman

Richard M. Berman, U.S.D.J.

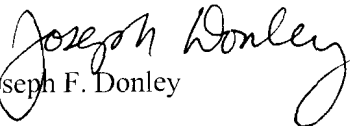
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For these reasons, we respectfully request that the settlement conference be adjourned until at least one week after your Honor rules on the pending motion to dismiss.

Respectfully submitted,

  
Joseph F. Donley

cc: H. Joseph Escher, III, Esq.  
Martin Stein, Esq. (via electronic mail and U.S. mail)  
Ron S. Kaufman, Esq. (via electronic mail and U.S. mail)